

THE CITY OF LONG BEACH  
OFFICE OF THE CITY AUDITOR

SCHEDULES OF CASH AND INVESTMENTS  
SEPTEMBER 30, 2007



**WINDES & McCLAUGHRY**  
**ACCOUNTANCY CORPORATION**

*Certified Public Accountants  
& Consultants*

**THE CITY OF LONG BEACH  
OFFICE OF THE CITY AUDITOR**

**SCHEDULES OF CASH AND INVESTMENTS  
SEPTEMBER 30, 2007**

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## INDEPENDENT ACCOUNTANTS' REPORT

City of Long Beach  
Office of the City Auditor

We have examined the accompanying schedules of cash and investment balances of the City of Long Beach, Office of the City Auditor, as of September 30, 2007. The City of Long Beach's management is responsible for the schedules of cash and investments. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and standards applicable to examination attestation standards contained in Government Auditing Standards, issued by the Comptroller General of the United States and, accordingly, included examining, on a test basis, evidence supporting the City of Long Beach's schedules of cash and investment balances and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the schedules referred to above present, in all material respects, the cash and investment balances of the City of Long Beach, Office of the City Auditor, as of September 30, 2007, in conformity with accounting principles generally accepted in the United States of America.

We noted certain matters that we reported to management of the City of Long Beach, Office of the City Auditor, in a separate letter dated March 10, 2008.

Long Beach, California  
March 10, 2008

**THE CITY OF LONG BEACH  
OFFICE OF THE CITY AUDITOR**

**SCHEDULE OF POOLED AND NON-POOLED CASH  
AND INVESTMENT BALANCES BY FUND  
SEPTEMBER 30, 2007**

<u>Fund #</u>	<u>Fund Name</u>	<u>Pooled</u>	<u>Non-Pooled</u>	<u>Total</u>
100	General Fund, General	\$ 82,966,842	\$ 4,115,279	\$ 87,082,121
103	General Fund, Library	474,536	20,705	495,241
105	General Fund, Parks and Recreation	3,532,817	2,573,654	6,106,471
120	Special Revenue, General Grants	4,750,541		4,750,541
121	Special Revenue, Police & Fire	892,925		892,925
130	Special Revenue, Health	605,656	10,650	616,306
131	Special Revenue, CUPA	154,723		154,723
132	Special Revenue, Parking & Business	634,871		634,871
133	Special Advertising & Promotion	1,943,490	281	1,943,771
134	Special Revenue, Upland Oil	3,870,726		3,870,726
135	Special Revenue, Housing Development	38,692,434	16,231	38,708,665
136	SR-Belmont Shore Parking Meter	595,578	32,576	628,154
137	Planning & Building Department	1,894,158		1,894,158
149	Special Revenue, Business Assistance	1,299,741		1,299,741
150	Community Development Grants	4,768,694	12,956	4,781,650
151	Special Revenue, Housing Authority	18,939,030	352,664	19,291,694
180	Special Revenue, Park Development	461,721		461,721
181	Gas Tax Street Improvement	10,127,222		10,127,222
182	Special Revenue, Transportation	33,099,212		33,099,212
201	Capital Projects	16,028,075	25,244,626	41,272,701
202	Assessment District-Capital Projects	2,614,425	447	2,614,872
220	RDA - LB Bond Finance Authority		38,773	38,773
221	RDA-Poly High	659,183	975,889	1,635,072
222	RDA-West Beach	797,928	1,617,996	2,415,924
223	RDA-West Long Beach	18,883,593	3,161,764	22,045,357
224	RDA-Downtown	16,195,014	8,771,105	24,966,119
225	RDA-Project Income	2,679,445		2,679,445
227	RDA-Los Altos	319,582	408,172	727,754
228	RDA-Central	1,613,216	11,615,281	13,228,497
230	RDA-North	13,367,428	44,027,485	57,394,913
232	RDA-Housing	21,980	43,975,588	43,997,568
301	Gas Revenue	10,655,662	655,500	11,311,162
310	Water	8,585,888	3,619,050	12,204,938
311	Sewer	5,287,400		5,287,400
320	Airport	20,873,632	318,543	21,192,175
330	Refuse/Recycling	23,401,012	3,000	23,404,012
331	SERRF	41,480,264		41,480,264
339	SERRF JPA	414,932	12,018,408	12,433,340

**THE CITY OF LONG BEACH  
OFFICE OF THE CITY AUDITOR**

**SCHEDULE OF POOLED AND NON-POOLED CASH  
AND INVESTMENT BALANCES BY FUND**

**SEPTEMBER 30, 2007**

(Continued)

<u>Fund #</u>	<u>Fund Name</u>	<u>Pooled</u>	<u>Non-Pooled</u>	<u>Total</u>
340	Towing Operations	1,022,922	3,700	1,026,622
380	Civic Center	9,396,932	8,063,919	17,460,851
385	General Services	5,553,086	3,041	5,556,127
386	Fleet Services Fund	10,337,188	2,828,763	13,165,951
390	Insurance	11,783,528	61	11,783,589
391	Employee Benefits	52,909,323		52,909,323
401	Tidelands Operations	26,519,062	15,920,688	42,439,750
403	Tidelands - Marina	1,803,396	15,600	1,818,996
410	Tidelands - Queen Mary	1,104,861		1,104,861
411	Tidelands Queensway Bay	3,657,506	4,642,440	8,299,946
420	Tidelands Oil Revenue	53,592,765	3,000	53,595,765
421	Tidelands Reserve - Subsidence	154,679,449	2,760,361	157,439,810
430	Harbor Operations	555,164,171	35,000	555,199,171
432	Harbor Debt Service	385,535,853	54,017,356	439,553,209
440	Expendable Trusts	992,495		992,495
451	ICTF JPA	11,195,629		11,195,629
452	Earthquake Assessment	1,557,514		1,557,514
453	AG, Other Special Assessment	1,734,121		1,734,121
455	Other Agency	2,770,748	1,500	2,772,248
460	Los Cerritos Wetlands Authority		34,342	34,342
470	Agency Special Assessment CFD #5	920,520	1,306,930	2,227,450
471	Agency Special Assessment LBBFA		856,959	856,959
472	Agency Special Assessment Pike		5,233,876	5,233,876
473	Agency Special - Douglas Park		14,549,699	14,549,699
<b>TOTAL CASH AND INVESTMENTS</b>		<b><u>\$ 1,685,814,645</u></b>	<b><u>\$ 273,863,858</u></b>	<b><u>\$ 1,959,678,503</u></b>

**THE CITY OF LONG BEACH  
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**SCHEDULE OF CASH AND INVESTMENTS BY SECURITY TYPE  
SEPTEMBER 30, 2007**

	<u>Pooled</u>	<u>Non-Pooled*</u>	<u>Total</u>
<b>CASH:</b>			
Cash in Banks	\$ 21,872,797	\$ 993,578	\$ 22,866,375
Cash with Fiscal Agents		<u>223,632,502</u>	<u>223,632,502</u>
	<u>21,872,797</u>	<u>224,626,080</u>	<u>246,498,877</u>
<b>INVESTMENTS:</b>			
U.S. Treasury Bills			
U.S. Treasury Notes	145,148,694		145,148,694
Federal Farm Credit Bank	89,333,850		89,333,850
Federal Home Loan Bank	354,763,051		354,763,051
Federal National Mortgage Association	438,821,519		438,821,519
Federal Home Loan Mortgage Corporation	307,865,535		307,865,535
Student Loan Marketing Association			
Negotiable Certificates of Deposit			
Medium Term Notes	49,880,870		49,880,870
Commercial Paper	135,873,735		135,873,735
L.A.I.F.	139,156,379		139,156,379
Money Market			
Certificates of Deposit		10,000,000	10,000,000
Guaranteed Investment Contracts		36,477,419	36,477,419
Special Assessment Bonds		1,450,634	1,450,634
Revenue Bonds		1,309,725	1,309,725
Savers Loan	3,098,215		3,098,215
	<u>1,663,941,848</u>	<u>49,237,778</u>	<u>1,713,179,626</u>
<b>TOTAL CASH AND INVESTMENTS</b>	<u>\$ 1,685,814,645</u>	<u>\$ 273,863,858</u>	<u>\$ 1,959,678,503</u>

\* Non-pooled cash and investments are generally pledged to the payment of specific project costs or security of certain outstanding bonds and are not available for operations.

**THE CITY OF LONG BEACH  
OFFICE OF THE CITY AUDITOR**

**NOTE TO THE SCHEDULES OF CASH AND INVESTMENTS  
SEPTEMBER 30, 2007**

**NOTE 1 – Summary of Significant Accounting Policies**

***Organization***

The City of Long Beach, California, (the City), operates under the City Charter originally adopted in 1921 and last amended in 2002. The City Charter establishes the current Mayor-Council-City Manager form of government, sets forth the powers and duties of the Mayor and City Council, and defines the roles, duties, and form of organization of the City's various boards, commissions, and other offices. The City is divided into nine council districts, with Council persons elected to serve within the respective districts. The citizens, as a whole, elect a Mayor, City Auditor, City Attorney, and City Prosecutor. The City Council appoints a City Manager who serves at the discretion of the Council.

***Reporting Entity***

The accompanying schedules are intended to present only the cash and investment balances under the direct control and authority of the City. The accompanying schedules do not purport to, and do not, present fairly the financial position and results of operations of the City of Long Beach.

***Basis of Accounting***

The accompanying schedules of cash and investments were prepared in conformity with accounting principles generally accepted in the United States of America.